



For Immediate Release

**Contact: Greta Ownby/Kathy Gillenwaters
483-1321**

Oak Ridge Chamber Board Endorses Crestpointe

February 15, 2007 --- The Oak Ridge Chamber of Commerce Board of Directors voted yesterday to endorse the Crestpointe of Oak Ridge shopping center proposal.

The power shopping center would be anchored by a Super Target and have more than 400,000 square feet of retail space. Planned for the Summit site off South Illinois Avenue, the project would represent a \$65 million investment in Oak Ridge.

Ben Andrews, Oak Ridge Chamber Board Chairman stated, "It makes sense for the Chamber to wholeheartedly endorse this project. One of the Chamber's goals is to increase retail development in Oak Ridge and we've worked with this developer for nearly three years to identify land in Oak Ridge for retail development."

The project is proposed by GBT Realty. Based out of Brentwood, Tennessee GBT was formed in 1987 by George Tomlin and focuses on its development activity in the Southeastern United

- more -

*Oak Ridge Chamber of Commerce
1400 Oak Ridge Turnpike
Oak Ridge, TN 37830
(865) 483-1321*

States. GBT has been involved with the development, construction, leasing and management of over five million square feet of retail development, including grocery-anchored shopping centers, neighborhood centers and regional power centers.

The Super Target would utilize approximately 180,000 of the 400,000 square feet of retail space. The additional 250,000 square feet would be leased to other national retail stores.

According to Parker Hardy, President of the Chamber, “National retail chains want a presence in Oak Ridge. This power center will provide the space they need and will extend our retail trade area beyond the market from which we currently draw customers.

Hardy added, “With this new center, Oak Ridge will be positioned to capture the millions of dollars of tax revenues that are currently being lost to other nearby communities.”

For more information, please call (865) 483-1321. The Oak Ridge Chamber of Commerce is a Four-Star Accredited Chamber of Commerce with approximately 700 members.